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Congress of the United States
House of Representatives

March 19, 2009

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Mr. Vikram Pandit
Chief of Executive Officer
Citigroup, Inc.
399 Park Avenue
New York, NY 10043

Dear Mr. Pandit:

I am dismayed to read press reports this morning indicating that Citigroup plans to spend about \$10 million on refurbished executive office space. I strongly urge you to reconsider this wasteful and unnecessary expenditure.

As you know, U.S. taxpayers have contributed more than \$45 billion to Citigroup through the Troubled Asset Relief Program (TARP). As a member of the House Financial Services Committee I have a responsibility to all the taxpayers to oversee spending from the TARP program.

To this end I recently acted very forcefully in the wake of revelations of tens of millions in executive bonuses at American International Group Inc. – authoring legislation directing the U.S. Treasury Department to recoup the payment of AIG bonuses within two weeks. News of Citigroup's plans for its Park Avenue headquarters rises to the same level of abusing the privilege of taxpayer assistance.

I applaud your past efforts to limit perks and restrict executive pay at Citigroup. And your immediate cancelation of a new company jet in January was the correct thing to do. Your February 2009 quote, "I get the new reality and I'll make sure Citi gets it as well" leads me to believe that you'll take the necessary action to cancel the \$10 million new executive suite.

I look forward to hearing your response on this very important matter of public trust.

Best personal wishes.

Sincerely,

A handwritten signature in cursive script that reads "Leonard Lance".

Leonard Lance
Member of Congress